

BRUCE L. BRALEY

1ST DISTRICT, IOWA

TRANSPORTATION AND
INFRASTRUCTURE COMMITTEE

VICE-CHAIRMAN, HIGHWAYS AND
TRANSIT SUBCOMMITTEE

OVERSIGHT AND GOVERNMENT
REFORM COMMITTEE

SMALL BUSINESS COMMITTEE

CHAIRMAN, CONTRACTING AND
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**Multi-Billion Dollar Investment in Iowa now in
Improved Emergency Economic Stabilization Act**

FDIC Limit Increase: Helps protect the assets of Iowa seniors, small businesses, and Main Street financial institutions

Significant Disaster Relief Tax Package for Iowa: Iowa and other Midwest taxpayers and small businesses will save an estimated \$4.6 billion. Rep. Braley co-introduced the House bill originally calling for these provisions.

Alternative Minimum Tax Relief: Provides approximately 208,000 Iowans with tax savings of more than \$541 million

Child Income Tax Credit: Approximately 99,000 Iowa working families will now save an average of \$230 each for a total of approximately \$22.8 million in Iowa tax cuts

Investment in Renewable Energy and Green Jobs in Iowa: Wind, geothermal, and biomass Production Tax Credit would bring tens of millions of dollars to the state. Rep. Braley introduced House legislation calling for this renewable energy tax credit. Biodiesel tax credit has an economic impact of \$2.4 billion in Iowa. These provisions will lead to significant job retention and creation in Iowa.

New Clean Renewable Energy Bonds: Iowans will take advantage of millions of dollars in new bonds to finance wind, biomass, and other renewable energy projects and create green jobs in Iowa

Hybrid Vehicle Tax Credit: Iowans could see estimated tax savings of approximately \$7.4 million

Energy Conservation and Efficiency Incentives: Iowa families and businesses could see savings of more than \$30 million in tax credits for energy efficient homes, credits for efficient appliances, investments in recycling, and green building projects

Teacher Tax Deduction: Provides up to \$9.2 million in tax relief to over 37,000 teachers in Iowa

Qualified Tuition Deduction: Provides an estimated \$113 million in tax deductions for over 45,000 Iowa families who have a family member going to college

Small Business Research and Development: Approximately \$3 million in R&D credit to over 500 Iowa businesses

Deduction of State and Local Taxes: State sales tax deduction would provide approximately \$42 million in tax relief to approximately 50,000 Iowa families

Mental Health Parity: Insurance companies will be required to provide mental health coverage to the same extent as physical health coverage. Rep. Braley has fought for this provision since co-introducing this bill in March 2007.